

NEW SOUTH WALES  
DIGEST OF CURRENT STATISTICS

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DECIMAL CURRENCY : All values are shown in \$ Australian

ROUNDING : Any discrepancies between totals and sums of component items in tables are due to rounding.





GENERAL - New South Wales

Following a slackening in growth rates towards the end of 1965, economic indicators remained steady in January and February, 1966. Manufacturing output and employment in some industries was rather less than last year and building activity has eased back to the level of two years ago. However, the placement of school-leavers into employment, although not as rapid as last year, seems to have been accomplished without difficulty, and employment in trade and the service industries continues to rise.

Registrations of new motor vehicles have been well down on last year, and concurrent with this and with a reduced demand for consumer durables, there has been a decline in instalment credit lending. However, retail turnovers continue to increase at a moderate rate, keeping pace with population and price rises.

Bank lending remains relatively heavy, and following the pattern of recent years, deposits with the savings bank and at interest with the trading banks (rather than cheque accounts) continue to attract the major portion of new money.

Rainfall so far this year has not been sufficient to relieve the drought in many parts of the State, and the pastoral and agricultural outlook remains poor. Wool and wheat production have fallen drastically, and output of milk and meat has also been reduced. Wool prices in recent months have been a little above the 1964-65 average.



## PART I - EMPLOYMENT AND NON-RURAL INDUSTRIES

EMPLOYMENT (See also graph p.33)

Employment in New South Wales during January and February, 1966 remained steady but the upward trend of 1965 has flattened out.

The number of wage and salary earners in civilian employment (excluding employees in rural industries and in private domestic service) fell slightly, from a peak of 1,412,200 in November, 1965 to 1,411,800 in December and 1,411,300 in January, 1966 but it remained then 42,500 higher than in January, 1965; one half of this rise was in male and one half in female employment. The rate of increase for the twelve month period ended January was 3.1 per cent. in 1965-66, as against 4 per cent. in 1964-65 and 3.4 per cent. in 1963-64.

Among the industry groups listed below, employment in transport and retail trade showed a seasonal fall during January, 1966 and this was more than balanced by increases in the other groups which engage juniors at this time of year. Comparing January, 1966 and 1965 the proportional increase in manufacturing (1.1 per cent.) was appreciably less than in the building and service industries. Employment by Government authorities in New South Wales at 333,300 in January, 1966 was equivalent to 23.6% of the total, similar to the ratio of January, 1965 and slightly below the ratio of 23.8% for January, 1964 and 1963.

Employment in the other states continues to rise faster than in New South Wales, and the Australian total increased by 3.3 per cent. to 3.7 million between January, 1965 and 1966.

WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT (Excl. Rural Workers & Private Domestic)

	December 1964	Jan. 1965	December 1965	Jan. 1966	% Rise, Year ended Jan.		
					1964	1965	1966
<u>New South Wales</u>							
Manufacturing	486,500	488,100	492,900	493,400	2.8	4.7	1.1
Building & Construction	111,400	112,500	116,800	117,100	4.6	2.3	4.1
Transport & Communication	122,500	122,500	126,600	125,800	2.0	4.5	2.7
Retail Trade	154,400	148,600	156,900	153,100	3.2	1.8	3.1
Wholesale Trade & Finance	147,300	147,800	151,900	152,500	3.5	4.2	3.2
Community & Business Services	235,800	237,300	249,800	251,500	5.4	5.0	6.0
Other Industries	111,400	112,000	116,800	117,900	3.0	3.2	5.3
TOTAL : Males	964,200	967,100	987,300	988,500	3.3	3.4	2.2
Females	405,100	401,700	424,500	422,800	4.8	5.5	5.3
New South Wales: Persons	1,369,300	1,368,800	1,411,800	1,411,300	3.4	4.0	3.1
Other States : Persons	2,163,800	2,167,300	2,237,800	2,240,200	4.5	4.1	3.4
Australia	3,533,100	3,536,100	3,649,600	3,651,500	4.1	4.1	3.3

A survey of large privately-owned factories in New South Wales (conducted by the Department of Labour & National Service and the Commonwealth Statistician) showed a peak of 268,000 persons in March 1965 followed by a gradual decline to 265,100 in January, 1966; during February there was a rise to 266,500 which was mainly due to seasonal activity in the food processing industries, and to a lesser extent to a recovery in the motor industry. On the whole, however, employment in the surveyed factories in February 1966 was a little less than a year earlier, in particular for women, with the main falls in the metal and textile industries. The decline (of 0.3 per cent.) between February 1965 and 1966, contrasts with increases of 4.2 and 3 per cent. in the two preceding years.

EMPLOYMENT IN LARGER PRIVATE FACTORIES - New South Wales

	Build'g Mat'ls	Basic Metals	Transport Equipment	Other Metal	Chem- icals	Clothing Textiles	Food	Others	T o t a l		
									Males	Females	Persons
Jan.	19,200	47,600	23,100	59,300	14,500	31,900	26,100	31,900	192,400	61,100	235,500
Feb.	19,100	48,100	23,300	60,200	14,500	32,300	26,900	32,300	193,800	62,800	256,600
Jan.	19,600	49,700	24,300	64,000	15,000	33,100	25,700	33,400	199,200	65,700	264,900
Feb.	19,600	49,500	24,400	64,700	15,100	33,300	27,200	33,500	199,900	67,500	267,400
Jan.	19,600	49,800	23,900	63,700	15,300	32,900	26,800	33,100	199,300	65,800	265,100
Feb.	19,500	49,700	24,200	63,900	15,400	32,700	27,800	33,300	200,000	66,500	266,500
P e r c e n t . I n c r e a s e - Twelve Months ended February											
1964	-0.7	4.1	3.8	4.3	1.8	2.3	2.9	2.0	2.7	3.9	3.0
1965	2.8	2.9	3.8	7.5	3.8	3.0	1.3	3.8	3.1	7.0	4.2
1966	-0.6	0.5	-1.1	-1.2	2.2	-1.9	1.9	-0.7	0.2	-1.5	-0.3



Commonwealth Employment Service statistics for New South Wales show a small fall in the number of unplaced applicants from 26,000 in January 1966 to 24,200 in February which suggests a slower rate of placement than at this time of recent years. Male applicants in particular, at 13,700, remained higher than in February 1965 (8,000) or 1964, both for juniors (under 21) and adults, but in view of the record number of school leavers this year the total number of applicants (male and female) aged 21 or less at 10,500 remained small compared with this month of years prior to 1965. Figures for registrations of applicants and for persons in receipt of unemployment benefit outside the metropolitan area indicate that the drought so far has not had a major effect on employment.

The number of unplaced applicants exceeded unfilled vacancies by 7000 in February 1966, as against a surplus of vacancies in February 1965; however there had been much larger surpluses of applicants for February of earlier years, when the number of persons on unemployment benefit had also <sup>been</sup> higher than the 6200 recorded in February 1966.

#### REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE - New South Wales

		1963	1964	1 9 6 5 - 6 6			1 9 6 5 - 6 6		
		Feb'y	Feb'y	October	Jan'y	Feb'y	October	Jan'y	Feb'y
<u>PLACED APPLICANTS:</u>									
Juniors (under 21)	Male	6,500	4,300	1,600	4,200	2,500	1,900	6,400	4,500
	Female	8,100	7,700	3,800	5,900	5,100	3,400	6,600	6,000
	Persons	14,600	12,000	5,400	10,100	7,600	5,300	13,000	10,500
Adult (21 & over)	Male	15,900	8,900	4,800	6,900	5,500	5,700	10,000	9,200
	Female	6,500	5,600	3,100	3,500	3,900	3,100	3,600	4,500
	Total	22,400	14,500	7,900	10,400	9,400	8,800	13,600	13,700
Metrop. Area	Persons	17,900	12,400	5,600	9,500	7,700	6,100	13,200	12,100
	Persons	19,100	14,100	7,700	11,000	9,300	8,000	13,400	12,100
Rest of State	Males	22,400	13,200	6,400	11,100	8,000	7,600	16,300	13,700
	Females	14,600	13,300	6,900	9,400	9,000	6,500	10,300	10,500
	Persons	37,000	26,500	13,300	20,500	17,000	14,100	26,600	24,200
<u>FILLED VACANCIES</u>									
	Male	7,100	9,300	13,200	14,800	14,000	14,700	12,800	11,000
	Female	2,900	4,200	5,700	6,100	5,700	8,300	6,900	6,200
	Persons	10,000	13,500	18,900	20,900	19,700	22,900	19,600	17,200
<u>UNEMPLOYMENT BENEFIT:</u>									
	Males	10,200	4,700	1,700	2,600	2,100	2,000	4,000	3,600
	Females	5,300	4,400	2,200	2,700	2,500	1,800	2,600	2,600
	Persons	15,500	9,100	3,900	5,300	4,600	3,800	6,600	6,200

The number of unplaced applicants registered in Australia rose seasonally from 36,400 in October 1965 to 78,300 in January 1966 and was reduced to 66,000 in February. This left them rather higher than in February 1965 (in particular for men under the age of 21), but much less than at this time of earlier years. Unemployment has been worst in Queensland where 6400 persons were on benefit in February 1966 (more than in any other State), and where the ratio of unplaced applicants to the work force (as estimated by the Department for Labour & National Service) was then 2.4% as against from 1% to 1.7% in the other States.

#### UNPLACED APPLICANTS - Commonwealth Employment Service - Australia

	1963	1 9 6 4		1 9 6 4/5		1 9 6 5 - 6 6		
	Feb'y	Jan'y	Feb'y	Jan'y	Feb'y	October	Jan'y	Feb'y
<b>TOTAL</b>	96,000	85,800	69,200	63,000	50,700	36,400	78,300	66,000
Age: Under 21	36,800	44,900	29,400	30,900	22,000	11,400	37,000	27,900
21 & over	59,200	40,900	39,800	32,100	28,700	25,000	41,300	38,100
Sex: Males	58,600	49,700	36,100	32,200	24,900	19,600	48,600	38,100
Females	37,400	36,100	33,100	30,800	25,800	16,800	29,700	27,900
State: N.S.W.	37,000	31,800	26,500	20,500	17,000	14,100	26,600	24,200
Victoria	18,400	17,800	12,900	13,400	9,700	8,300	18,200	14,000
Queensland	22,500	17,600	14,300	14,300	11,700	6,600	19,000	15,100
South Aust.	6,600	6,400	5,300	5,500	4,600	3,600	7,600	6,800
West. Aust.	7,100	7,500	6,700	6,100	5,100	2,100	4,200	3,500
Tasmania	4,400	4,700	3,500	3,200	2,600	1,700	2,800	2,300



# CIVILIAN WORK FORCE - SIX STATE CAPITAL CITIES

Quarterly estimates of the Civilian Work Force are based on a sample survey of households in the six Australian State capital cities. Each person, aged 14 years and over, living in these households is classified on the basis of his actual activity during the survey week. The Work Force comprises (1) Employed persons, including employers and self-employed, at work during the survey week or temporarily on leave; and (2) Unemployed persons, who did no work during the survey week and had no job and were looking for work.

The estimated civilian work force in the Six State Capitals was 2.77 million at November 1965, or 105,000 more than a year earlier. The annual rate of increase has accelerated from about 2½ per cent. in 1964-65 to 3 and 4 per cent. in August and November 1965, due to greater participation of women in the work force and a slight acceleration in population growth from migration.

## WORK FORCE - Six Australian State Capitals

	August	November	February	May	August	November	February	May
	Number in Thousands				Per cent. Rise on Previous Year			
962-3	2,534	2,564	2,591	2,579	1.6	2.6	1.8	1.5
963-4	2,593	2,603	2,647	2,656	2.3	1.5	2.2	3.0
964-5	2,658	2,672	2,718	2,722	2.5	2.6	2.7	2.5
965-6	2,739	2,777			3.0	4.0		

While the number of men in employment rose steadily by 2½ per cent. between November 1963 and 1964, and again between 1964 and 1965, the number of women rose by 3½ and 6 per cent. respectively. The female component of the employed work force rose from 31.6% to 32.4% over the last year. Unemployment of the recorded work force in November rose from 27,000 in 1964 to 36,500 in 1965, or from 1.0% to 1.3% of the work force.

## CIVILIAN POPULATION & WORK FORCE Aged 14 Years and over - Six Australian Capital Cities

	Population			Work Force								
				Employed			Unemployed			Total		
	Males	Females	Total	Males	Females	Total	Males	Females	Total	Males	Females	Total
	In Thousands - As at November											
963	2,197	2,336	4,533	1,764	809	2,573	19	12	30	1,783	820	2,603
964	2,250	2,394	4,645	1,808	837	2,645	13	14	27	1,821	851	2,672
965	2,309	2,454	4,763	1,853	888	2,741	18	18	36	1,872	906	2,777
	Per cent. Increase - Year ended November											
963	2.1	2.2	2.2	1.9	2.4	2.0	-23.1	-35.4	-18.3	1.5	1.5	1.5
964	2.4	2.5	2.5	2.5	3.5	2.8	-30.6	18.3	-12.0	2.1	3.7	2.6
965	2.6	2.5	2.6	2.5	6.1	3.6	44.2	30.1	36.1	2.8	6.5	3.9

The table below shows work force participation rates which express the ratio of the work force to the civilian population in the corresponding age groups as at November. The rate for all males has been fairly constant at about 81% for the past three years. However, the overall female participation rate (for November) has been increasing fairly rapidly - from 35.1% in 1963 to 36.9% in 1965 and the increase was most conspicuous for married women, where the rate in November was 36% for the age group 20 to 44 and 27% for the 45-64 group.

## WORK FORCE AS PER CENT. OF CIVILIAN POPULATION BY AGE GROUPS, Six State Capitals

As at November	Males				Females			
	1962	1963	1964	1965	1962	1963	1964	1965
to 19	51.6	52.8	51.6	52.8	54.6	54.0	54.7	53.6
to 44 unmarried	91.5	91.3	91.5	90.3	87.6	87.4	86.2	86.4
married	98.8	98.6	98.8	98.8	32.6	32.9	34.1	36.0
to 64 unmarried	80.1	80.0	78.2	79.4	46.3	47.0	44.3	47.0
married	93.6	93.6	93.0	93.5	24.6	23.6	24.6	26.8
and over	23.2	20.0	22.3	22.0	4.6	4.0	3.5	3.7
Population, 14 & over	81.6	81.1	80.9	81.1	35.3	35.1	35.5	36.9
Per cent. of Work Force								
Unemployed	1.4	1.0	0.7	1.0	2.2	1.4	1.6	2.0







BUILDING APPROVALS - New South Wales (see also graph p. 34)

The number of dwellings approved in New South Wales during the eight months ended February was 25,600 in 1965-66 or nearly 18 per cent. less than a year before and also slightly less than in 1963-64. The number of houses approved during the period dropped by 10 per cent. to 17,200 which was the lowest level for several years; flat approvals were down 30 per cent. on the peak levels of last year, though remaining higher than in earlier years.

Comparing the eight months ended February 1965 and 1966, the value of dwellings approved fell by 8.7 per cent. (to \$216.5m.) while the total value of building approvals was down 8.2 per cent to \$389m. The largest rates of fall occurred for commercial building (shops, offices and banks) and smaller ones for factories and dwellings; these falls were partly offset by increases in the value of educational and "other classes" of building approved.

BUILDING APPROVED, NEW SOUTH WALES

NUMBER OF DWELLINGS				1961-62	1962-63	1963-64	1964-65	1965-66
September Quarter				8,600	9,400	10,700	13,000	11,400
December Quarter				7,900	7,900	10,300	11,500	9,100
January				2,200	2,400	3,200	3,000	2,300
February				2,100	2,700	3,200	3,600	2,900
Eight months ended Feb.				20,900	22,400	27,500	31,200	25,600
Houses	"	"	"	17,400	17,800	19,500	19,100	17,200
Flats	"	"	"	3,500	4,600	8,000	12,100	8,400
VALUE (\$ million)								
Dwellings				152.0	165.8	201.1	237.2	216.5
Shops				21.1	18.3	18.45	21.9	15.1
Offices and Banks				44.4	45.4	37.3	41.2	25.0
Factories				25.2	30.9	23.9	37.1	33.8
Educational				18.1	17.7	33.0	29.4	35.3
Other Building				41.9	53.9	46.0	56.7	62.9
Total Value of All Classes				302.8	331.8	354.7	423.4	388.6

MOTOR VEHICLE REGISTRATIONS (See also graph p. 34)

Registrations of new motor vehicles have shown a relative decline since the last quarter of 1965. For New South Wales they averaged 10,400 a month in the five months ended February 1966 or about 15 per cent. less than a year earlier. The decrease occurred in cars and station waggons, while registration of commercial vehicles continued to rise slowly. Vehicle registrations in Australia in 1966 at 25,300 in January and 28,200 in February were 10 per cent. less than in 1965 and 4 per cent. less than in 1964.

REGISTRATION OF NEW MOTOR VEHICLES

(Excluding motor cycles, tractors and trailers)

	New South Wales				Australia			
	1962-63	1963-64	1964-65	1965-66	1962-63	1963-64	1964-65	1965-66
Sept. Quarter	33,300	38,000	40,200	40,300	86,900	103,600	109,800	109,100
Dec. Quarter	32,500	36,800	38,700	32,900	90,800	103,300	105,400	92,100
January	9,500	9,000	10,700	9,100	25,700	26,400	28,600	25,300
February	10,000	10,900	11,400	10,100	26,600	29,200	30,600	28,200
Months to Feb.	85,300	94,700	101,100	92,300	230,000	262,500	274,400	254,700
Cars	56,400	61,700	63,700	60,600	147,600	165,800	167,400	161,500
Station Waggons	16,300	17,500	20,200	14,000	46,000	52,000	57,800	41,600
Other	12,600	15,500	17,200	17,700	36,400	44,600	49,200	51,600



FACTORY PRODUCTION and COAL - New South Wales (See also graph p.34)

Production in New South Wales of major factory items during January-February, 1966 was in most cases a little less than in the same period of 1965. This applied to basic items, such as power and steel, as well as to building materials and fittings, appliances, foodstuffs and textiles. However, production usually remained above the level of earlier years; and, for basic items at least, the total for the eight months ended February was still higher in 1966 than in 1965.

F A C T O R Y P R O D U C T I O N - New South Wales

			January and February				Eight Months ended February			
			1963	1964	1965	1966	1963	1964	1965	1966
Electricity ...	m.kWh.		1779	2022	2231	2226	7970	8760	9747	10110
Gas ...	m.therm		16.2	15.6	16.8	16.3	80.8	79.8	82.9	82.4
Iron ...	000 tons		526	616	615	604	2093	2434	2560	2671
Cast Steel ...	000 tons		687	798	822	783	2810	3202	3419	3461
Synthetic Resins	000 cwt.		151	159	181	175	687	686	829	845
Books ...	million		61	74	76	76	303	326	360	375
Leaflets ...	million		5.5	6.3	6.4	5.6	27.1	30.2	32.5	29.7
Timber ...	mill.s.ft.		60x	59x	66x	58x	237½	233½	258½	245½
Grain ...	000 ton		141	181	187	184	709	803	855	846
Electric Stoves	000		8.3	7.7	9.4	9.6	40.5	41.0	51.7	50.2
Water Systems	000		9.1	9.7	11.9	11.5	43.6	50.0	60.9	60.7
Washing Machines	000		11.9	14.8	19.6	16.3	60.5	74.3	96.2	91.4
Refrigerators	000		14.9	18.4	17.8	17.8	72.7	78.1	76.8	74.4
Electric Toasters	000		19.5	19.5	20.4	16.9	99.2	104.3	115.8	110.3
Radio Receivers	000		51	40	32	24	232	217	207	172
Television Receivers	000		23	19	18	16	123	106	128	112
Electric Motors	000		177	213	237	233	877	1004	1228	1154
Motor Car Bodies	000		17.3	14.6	13.2	11.9	75.4	72.3	65.6	68.3
Butter ...	m.lbs.		20.8	19.1	14.6	16.4	61.2	62.5	55.6	57.6
Cour ...	000 short ton		84	104	89	67	328	394	364	324
Wool ...	m.lbs.		5.9	4.2	6.8	5.5	16.6	15.7	17.8	15.4
Beer ...	m.gall.		16.8	18.6	18.0	17.1	70.7	74.8	77.8	79.1
Wool - All Types	m.lbs.		5.2	5.9	5.9	5.1	25.0	25.4	28.7	27.5
Woolen Fabric	m.sq.yds.		7.3	8.4	6.4	6.5	32.1	34.0	36.6	35.5
Hosiery - Women	000 doz.pair		80x	79x	70x	65x	345½	425½	379½	393½
Shirts, Men/Boys	000 doz.pair		103x	97x	111x	98x	529½	529½	582½	490½
Shirts Trousers	000		260x	243x	269x	274x	1241½	1220½	1340½	1356½

x December and January;      ½ Seven months ended January.

New South Wales coal production in 1966, at 4.7m. tons up to 19th March was about the same as in that period of 1965 and well above the level of earlier years.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Passenger traffic on the State Railways during January, 1966 was 2 per cent. more than last January but comparing the seven months ended January, 1966 and 1965 the number of passenger journeys fell by 2 per cent. thus reinforcing the downward trend that began last year. The net tonnage of goods carried (excluding livestock) dropped sharply between January, 1965 and 1966 but comparing the seven months ended January of these years it rose by 2 per cent.

On the financial side of the Railways operations and again using the seven month period ended January, gross earnings fell by \$5.0m. to \$116.3m. this year, thus reversing the upward trend of previous years, while working expenses continued to rise, and the excess of earnings over expenses for the period fell from \$21.4m. in 1964-65 to \$14.8m. in 1965-66.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Seven Months ended January					Month of January	
	Passenger Journeys	Goods(excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	Mill. Tons	\$Million	\$Million	\$Million	Millions	Mill.Tons
1962	148.0	13.79	101.1	92.4	8.7	21.3	1.61
1963	149.8	13.59	104.4	89.8	14.5	21.3	1.84
1964	152.2	14.70	115.7	92.8	23.0	20.6	1.87
1965	152.1	15.68	121.3	99.9	21.4	20.6	2.02
1966	149.2	15.99	116.3	101.5	14.8	21.0	1.81

(a) Excess of Gross earnings over working expenses



## PART II : FINANCE &amp; TRADE

## MAJOR TRADING BANKS - Australia

Movements in trading bank assets and liabilities during February, 1966 were affected to some extent by the change to dollar currency. An increase of \$95m. in cash reflects abnormal holdings of currency during the changeover, and deposits might have been affected by a lag in clearing. But even considering these particular factors, deposits seem to have maintained a rising seasonal trend, and fixed and other interest-bearing deposits in particular continued their long-term upward movement which has raised them by 17 per cent. between February 1965 and 1966; cheque deposits (non-interest bearing) remained a little below last year's level. Bank advances declined seasonally by \$23m. during February 1966 but remained relatively high when compared with earlier years.

## MAJOR TRADING BANKS - Business within Australia

	1962	1 9 6 3		1 9 6 5			1 9 6 6	
	Feb.	Feb.	July	Jan.	Feb.	July	Jan.	Feb.
	\$ million							
POSITS: Fixed	1,231	1,345	1,517	1,680	1,719	1,810	1,980	2,030
urrent: Interest Bearing	230	266	265	275	283	309	316	330
Other	1,490	2,758	2,607	2,795	2,873	2,533	2,753	2,863
otal Deposits	3,953	4,369	4,389	4,750	4,875	4,652	5,049	5,223
VANCES: Term Loans	32	95	124	158	161	178	191	195
Wool Buyers(temp.)	100	126	101	103	116	103	108	123
Other	1,949	1,917	2,142	2,100	2,066	2,394	2,367	2,325
tal Advances	2,081	2,137	2,367	2,361	2,342	2,675	2,666	2,643
atutory Reserve Deposit	447	600	657	751	752	656	634	643
overnment Securities	968	1,201	900	1,153	1,272	883	1,321	1,346
ash Items	134	133	139	138	144	146	153	247*
R a t i o t o C u s t o m e r s ' D e p o s i t s - P e r C e n t.								
ances	52.7	48.9	53.9	49.7	48.0	57.5	52.8	50.6
atutory Reserve Deposit	11.3	13.7	15.0	15.8	15.4	14.1	12.6	12.3
ash and Securities (LGS)	27.9	30.5	23.7	27.4	29.0	22.1	27.4	30.5*
xed Deposits as % of Total	31.1	30.8	34.5	35.4	35.3	38.9	39.2	38.9

\* Affected by transition to decimal currency

Overdraft limits, and the amount of advances drawn against them were slightly reduced in February, 1966 but both the limits, at \$3,959m. and the per cent. of limits used, at 59%, remained well above the February level of recent years.

MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) \$m.									
	1962	1963	1964	1 9 6 5			1 9 6 6		
	Feb.	Feb.	Feb.	Jan.	Feb.	Aug.	Dec.	Jan.	Feb.
otal Overdraft Limits (Second Wed.)	3330	3535	3737	3853	3868	3941	3995	3961	3959
ess: Advances Outstanding(Weekly Av.)	1849	1949	1917	2100	2066	2405	2346	2367	2325
Unused Overdraft Limits"(Approx.Bal.)	1481	1586	1820	1753	1802	1536	1649	1594	1634
ercent. of Limits Used (Approx.)	55%	55%	51%	54%	53%	61%	59%	60%	59%

SYDNEY STOCK EXCHANGE Share prices in Sydney were steady in January and February 1966 but weakened in March when the index for ordinary shares fell to the lowest level since last October.

SYDNEY STOCK EXCHANGE INDEX	Y e a r		1 9 6 5				1 9 6 6		
	1963/4	1964/5	March	Oct.	Nov.	Dec.	Jan.	Feb.	March(to 28th)
All Ordinaries. 1957=100									
Peak of Period	186	185	168	157	158	158	160	163	161
Low of Period	153	148	158	150	154	154	159	158	151
Daily Average	176	171	161	153	156	155	160	161	154



# NEW SOUTH WALES GOVERNMENT ACCOUNTS

Comparing the eight months ended February 1965 and 1966, total government revenue increased by 12.8 per cent (to \$483 m.) and its expenditure rose by 7.1% (to \$483 m.) so that a deficit of \$22 m. for this period of 1964/65 became a surplus of \$1 m. in 1965/66. A large part of the increase in total revenue was accounted for by a change in the method of payment of the Commonwealth Tax Reimbursement Grant whereby monthly payments are now spread evenly throughout the year. However there were also increases in revenue from State taxes, services and mine royalties. The main increases in expenditure were in debt charges, education drought relief and departmental appropriations. The surplus on business account for the eight months dropped from \$24m. in the eight months of 1964-65 to \$18m. in 1965-66, mainly because of a reduction in the income of the State Railways and an increase in its operating expenses

Gross loan expenditure on capital works for the eight month period increased from \$80m. in 1963-64 to \$95 m. in 1964-65 and \$ 109 m. in 1965-66.

## NEW SOUTH WALES GOVERNMENT ACCOUNTS - \$ million

R E V E N U E	July to February			EXPENDITURE	July to February		
	1963/4	1964/5	1965/6		1963/4	1964/5	1965/6
Commonwealth General Grant	123.6	123.0	169.9	Net Debt Charges	63.9	66.7	71.8
State Taxation	76.4	85.7	88.1	Education, Health	132.0	153.6	161.2
Other Governmental	53.0	58.3	65.8	Other Departmental	88.6	92.8	107.7
Total Consolidated Revenue	253.0	267.0	323.8	Total of above	284.4	313.1	340.6
Railways	130.1	134.5	132.8	Railways	105.5	112.6	116.1
Omnibuses	16.5	16.2	16.0	Omnibuses	17.6	17.2	18.1
Harbour Services	10.1	11.0	11.2	Harbour Services	6.3	7.5	7.8
Total Business	156.8	161.6	160.0	Total Business	129.1	137.4	142.0
TOTAL REVENUE	409.9	428.6	483.4	TOTAL EXPENDITURE	413.7	450.5	482.6
GROSS LOAN EXPENDITURE ON WORKS AND SERVICES					80.2	94.5	108.7

## RETAIL SALES

The value of retail sales (other than motor vehicles, parts, petrol, etc.) continues to rise but the rate of increase moderated from the middle of 1965 onward. Sales in New South Wales at \$697m. in December quarter 1965 were 3.6 per cent. greater than in that quarter of 1964; Australian sales over this period showed an increase of 4.6 per cent. and between January 1965 and 1966 of 4.3 per cent. Considering the upward trends in prices and population, this seems to indicate that sales per head in real terms (excluding price changes) did not change much.

Statistics compiled by the Retail Traders' Association for Sydney City, Suburban and Newcastle stores show that turnovers in each group during January 1966 were less than in 1965 (5% for city and 3% for suburban stores) though this may have been partly due to different incidence of holidays (two fewer trading days in 1966).

## VALUE OF RETAIL SALES OF GOODS, N.S.W. and AUSTRALIA

	Total, Excl. Motor Group		Motor Group	Total, Excl. Motor Group			Motor Group
	N.S.W.	Australia	Australia	N.S.W.	N.S.W.	Australia	Australia
	\$ mill.			Index	Percent. Rise over Previous Year		
1964 Dec. Quarter	673	1,745	593	193	7.9	8.6	6.0
1965 March "	549	1,463	554	188	5.6	6.5	9.0
June "	593	1,559	583	195	5.8	6.8	5.7
Sept. "	591	1,560	594	196	4.6	5.3	2.2
Dec. "	697	1,825	561	199	3.6	4.6	-5.3
1966 January		515				4.3	

Ø Seasonally adjusted; base 1952-53 = 100

Following a rapid rise in 1962-64, the value of sales of motor cars, parts and petrol eased off early in 1965, and in December quarter (for Australia) was 5.3 per cent. less than in this period of 1964.



# FINANCE COMPANIES - New South Wales

This is a new statistical series showing details of the main types of lending by companies which are engaged mainly in providing credit facilities to other sectors of the economy. Details of definition are given in the "Bulletin on Finance Companies, July, 1964 to October, 1965". Some major points are the exclusion of finance companies which also engage in other activities and finance mainly their own sales or who, as members of a group of related companies, mainly finance the operations of related companies. Also excluded are financial institutions such as banks, insurance companies, pension and similar funds, trusts, short term money market dealers, building societies; as well as unincorporated financiers and small finance companies. Agreements are classified broadly according to type of contract. The amount financed is the actual amount of cash provided and excludes initial deposit, interest and other charges. In recording balances outstanding, contracts which include charges are separated from those which exclude charges.

The amount financed by these finance companies in January, 1966, at \$45m., was appreciably less than in January 1965 (\$63m.) with reductions in retail consumer credit, wholesale hire purchase (including car dealers) and mortgage, personal and commercial loans. The level of collections under such contracts at \$30m. was maintained at last years level, and balances outstanding under the two categories of contract at \$615m. and \$158m. remained slightly higher than a year earlier.

## FINANCE COMPANIES - New South Wales (Incl. A.C.T.) - \$ million

	1 9 6 4		1965	1 9 6 5		1966
	Nov.	Dec.	Jan.	Nov.	Dec.	Jan.
<b>AMOUNT FINANCED</b>						
Instalment Credit for Retail Sales	21	24	19	20	21	16
Wholesale Hire Purchase	16	16	14	15	15	11
Other	23	26	30	29	33	18
T o t a l	60	66	63	64	69	45
<b>COLLECTIONS &amp; OTHER LIQUIDATIONS</b>						
<u>Contracts which include Charges</u>						
Instalment Credit for Retail Sales	22	25	23	25	25	22
Other	11	14	9	12	15	12
T o t a l	33	39	32	37	40	34
<u>Contracts which exclude Charges</u>						
Wholesale Hire Purchase	15	17	15	15	15	13
Other	15	16	14	20	21	17
T o t a l	30	33	29	35	36	30
<b>BALANCES OUTSTANDING At End Of Period</b>						
<u>Contracts which include Charges</u>						
Instalment Credit for Retail Sales	356	362	363	377	379	378
Other	244	245	246	240	239	237
T o t a l	600	607	609	617	619	615
<u>Contracts which exclude Charges</u>						
Wholesale Hire Purchase	25	24	23	26	26	23
Other	112	114	125	136	137	135
T o t a l	137	138	148	162	164	158

## INSTALMENT CREDIT FOR RETAIL SALES - New South Wales & Australia

Instalment credit for retail sales, financed by all finance businesses (other than retail firms) in New South Wales in January declined from \$21m. in 1965 to \$18m. in 1966, and balances outstanding under these contracts were reduced from \$414m. in December 1965 to \$413m. in January 1966. Corresponding balances in Australia which had risen from \$1,029m. in January 1965 to \$1,089m. in December fell to \$1,086m. in January and \$1,075m. in February 1966.

**SAVINGS BANK DEPOSITS** Savings bank deposits continued to rise in February 1966, by \$17m. to \$1789m. in New South Wales and by \$57m. to \$5142m. in Australia which kept them 6.6 and 7.5 per cent. respectively higher than in February 1965. The annual rate of increase had been between 10 and 14 per cent. in the three preceding years.



PART III : RURAL INDUSTRIES

THE SEASON - New South Wales (See also graph p.33)

During February, 1966 all inland districts of the State again had relatively little rainfall, recording on the average only two-thirds of "normal" for that month, while good falls a little above normal were received in coastal areas. Rainfall during the early part of March was light to moderate, and drought conditions continue in many parts of the State. Out of the 59 Pastoral Protection Districts the number declared as drought areas was 26 in February and 33 in March. Inland water supplies are low, and the crop and fodder position continues to deteriorate, except in coastal districts and the Southern Tablelands.

At least 7 million sheep and 332,000 head of cattle have died or been slaughtered because of the drought and final figures for stock losses will probably be much greater. The current wheat harvest, estimated at 39 bus. is the lowest since 1957-58, but providing more favourable weather prevails, a record acreage is expected to be sown in 1966-67.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each Period = 100

	S H E E P DISTRICTS					W H E A T DISTRICTS				COASTAL DAIRYING			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1965: July	77	52	53	44	58	29	54	56	52	263	118	48	197
August	69	81	150	120	104	72	90	148	123	115	41	80	91
September	80	87	83	58	81	89	77	80	81	56	66	66	60
October	86	185	141	81	131	92	190	129	143	75	175	253	123
November	53	50	120	48	74	57	64	124	100	76	53	50	67
December	177	168	149	138	161	164	184	168	171	186	118	86	156
1966: January	26	26	39	60	24	20	27	37	32	16	35	36	24
February	64	50	88	42	65	52	50	77	67	109	127	123	115

DAIRYING

Wholemilk production in New South Wales during the six months ended December was 2½ per cent. less in 1965 than in 1964. However, the seasonal fall in January-February, 1966 was not as great as last year, and production for the eight months at 224m. gall. was about the same in 1965-66 as in 1964-65, though rather below the average of earlier seasons.

WHOLEMILK PRODUCTION

New South Wales - Eight Months ended February - Million Gallons

	1957-58	1959-60	1960-61	1961-62	1963-64	1964-65	1965-66
September Quarter	58.6	71.7	64.2	68.6	64.0	67.3	64.6
December Quarter	80.0	115.0	94.8	114.3	104.7	100.8	99.6
Months of Jan. and Feb.	54.5	70.2	62.2	73.5	66.2	56.3	59.9
July to February	193.1	256.9	221.2	256.4	234.9	224.5	224.1

M E A T - New South Wales and Australia

Drought conditions in New South Wales reduced fresh meat production for the six months ended December from 253,000 tons in 1964 to 199,000 tons in 1965 which is the lowest level for five years. The decline was mainly in beef and lamb; production of mutton fell only slightly, and production of pork, as well as that of bacon & ham and canned meats, was higher than in recent years. Fresh meat production in the 1965 period also fell in Victoria, Queensland and Tasmania, though to a lesser extent, and the Australian total of 774,000 tons in July-December 1965 was 9 per cent. less than in the corresponding period of 1964.

MEAT PRODUCTION - Thousand Tons

		Fresh Meat (Bone-in Weight)					Bacon Ham *	Canned Meat ø
		Beef-Veal	Mutton	Lamb	Pigmeat	Total	Total	
		New South Wales					Australia	New South Wales
Year:	1963-64	286.4	107.2	94.9	28.7	517.2	1682.5	13.5
	1964-65	303.4	105.7	89.6	31.5	530.2	1712.1	13.9
July-Dec:	1961	106.2	54.5	43.2	16.3	220.2	738.5	6.1
	1964	140.9	47.8	48.5	15.6	252.8	852.1	7.6
	1965	97.8	46.6	36.4	17.9	198.7	773.7	8.3
								3.2

\* Cured carcass weight. ø Canned weight.

The reduction in Australian meat supplies during the second half of 1965 affected both exports and home supplies. Exports of fresh and frozen meat for the six months ended December fell from 299,000 tons in 1964 to 269,000 tons in 1965, and apparent home consumption from 487,000 to 456,000 tons. Fresh meat consumption per head of the Australian population which was at the rate of 206 lbs. p.a. in 1962-63 and 1963-64 had already fallen to 197 lbs. in 1964-65, and in July-December 1965 was 8 per cent. less than in the corresponding period of 1964.

MEAT CONSUMPTION - Lb. per Head of Population - Australia

	Beef-Veal	Mutton	Lamb	Pork	All Fresh ø	Bacon-Ham ø	Offal	Canned ø	Total ø
Year 1936/9 (Average)	140	60	15	9	224	10	8	2	251
1956/9 "	124	51	29	10	214	17	11	4	242
1962/3	100.4	51.6	42.1	12.0	206.1	7.4	12.4	4.3	235.1
1963/4	104.8	48.3	41.7	11.5	206.3	7.3	12.9	4.1	235.3
1964/65	99.3	46.3	39.3	12.0	196.9	7.4	12.3	4.6	224.7
July-December 1964	47.2	23.7	21.1	5.5	97.5	not available			
1965	42.3	23.3	17.4	6.5	89.5	not available			

Consumption = Production plus imports less exports & Stock Changes.  
ø Carcass weight. ø Cured Weight. ø Canned Weight.



WOOL (See also graph p. 33 )

First hand deliveries of wool into New South Wales stores (excluding Albury) during the eight months ended February at 983,000 bales in 1965-66 were nearly 20 per cent. down on last season and by far the lowest level for many years. This sharp fall was due almost entirely to the current drought conditions, but there has also been a trend over recent years for a greater proportion of the clip to be delivered later in the season.

The quantity of wool sold during the period fell by 14½ per cent (to 953,000 bales in 1965-66) and the unsold balance in store at the end of February fell from 209,000 bales in 1965 to 145,000 in 1966. The weight of these sales fell slightly faster (by nearly 10 per cent.) because of a smaller average weight per bale, and the average price realised was 4 per cent. less in the 1965-66 period so that proceeds declined by 18 per cent., from \$172m. to \$140m.

W O O L S T O R E S - Sydney, Newcastle and Goulburn - July to February

		60/61	61/62	62/63	63/64	64/65	65/66
First-Hand Deliveries	000 Bales	1,236	1,209	1,180	1,254	1,224	983
Percent of Year's Total		81%	79%	78%	78%	77%	
Total Receipts (incl. Carryover)	000 Bales	1,334	1,281	1,264	1,340	1,323	1,098
Disposals	"	1,121	1,104	1,134	1,189	1,114	953
Balance in Store at End of February	000 Bales	213	177	130	151	209	145
Value of Sales in Eight Months	\$ million	143	155	168	218	172	140

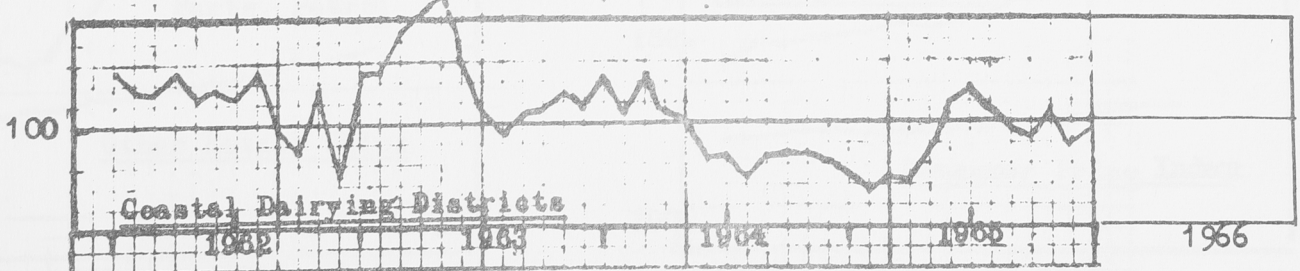
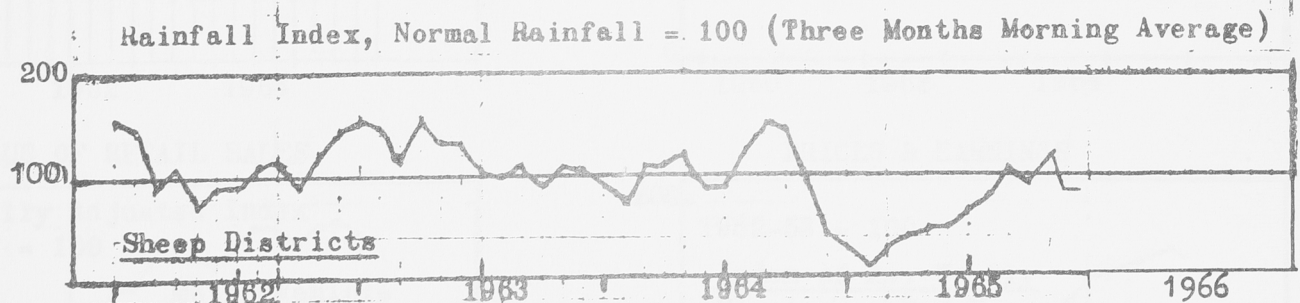
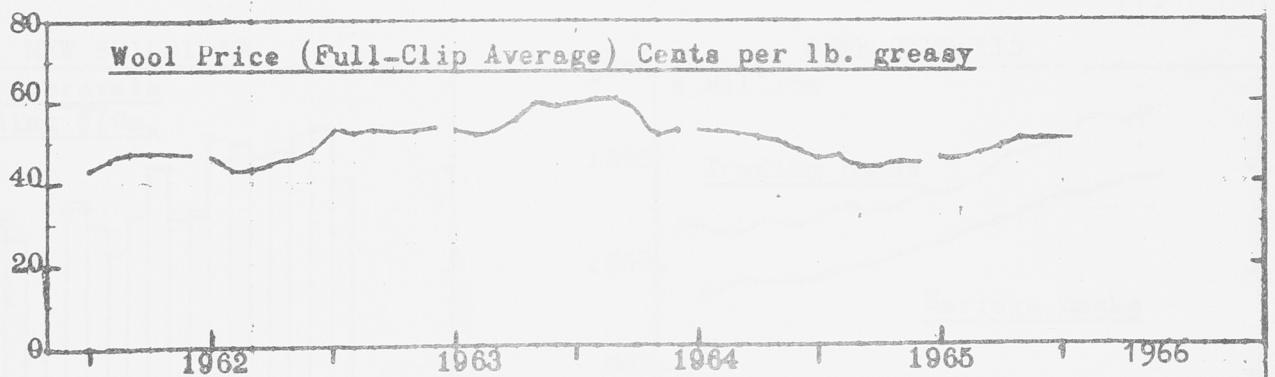
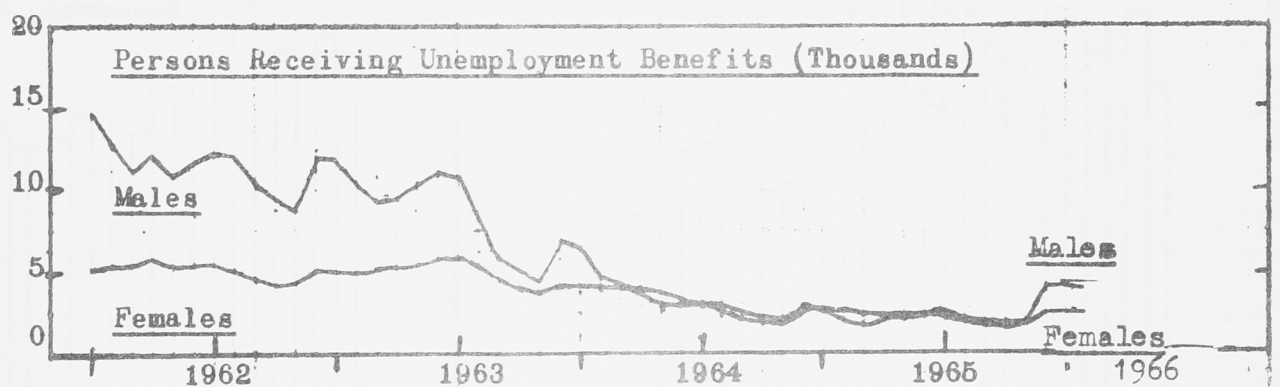
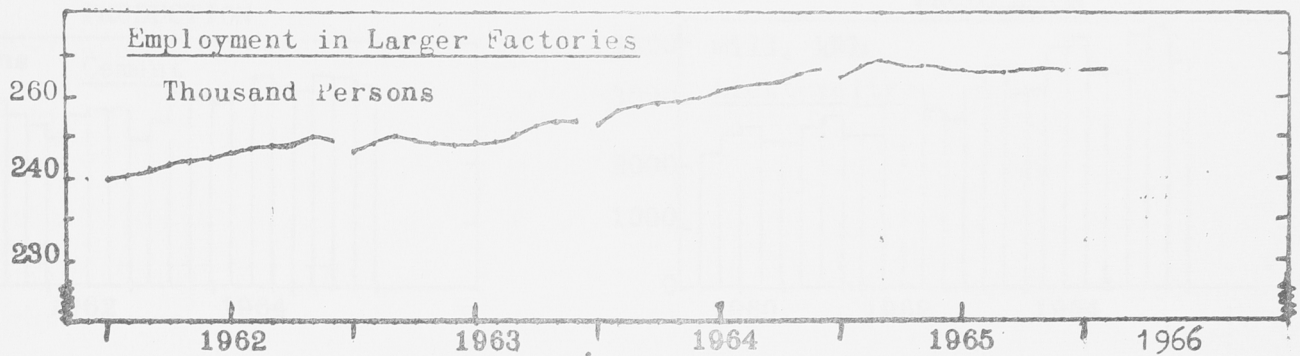
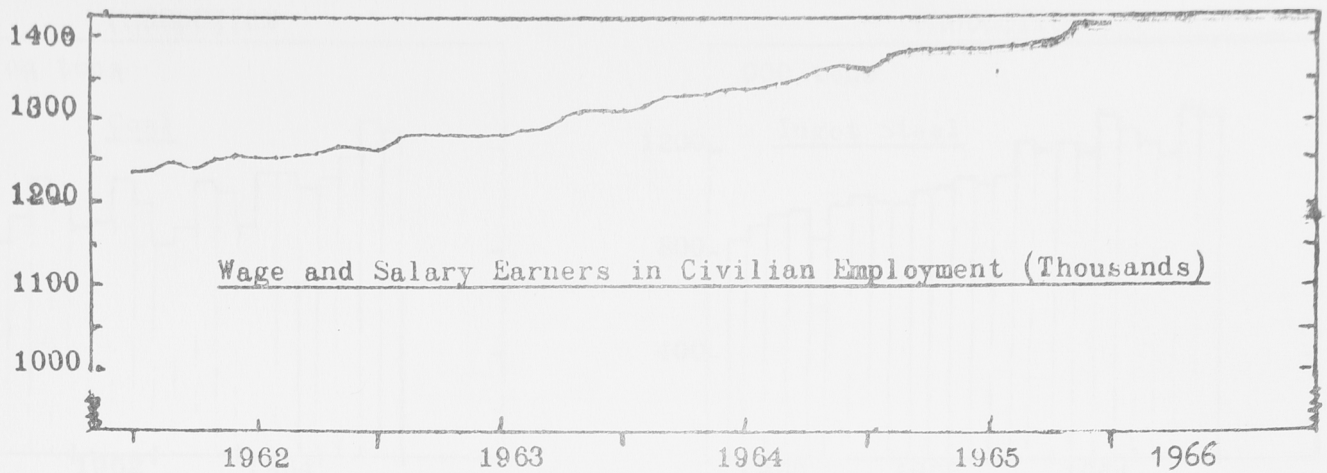
The average price per pound of greasy wool sold at N.S.W. auctions (based on the average composition of a full year's clip) fell from a peak of 61 cents in February and March 1964 to a low of 44 cents in March and April 1965 and then recovered gradually to 51 cents for November and has remained at this level for December, January and February. Prices for nearly all descriptions fell towards the end of January 1966 and in the early part of February but rose steadily during the rest of the month (especially for medium fine and broad quality merinos). Competition during February was widespread with Japan the principal buyer at the early sales; however, the Continent took over the leading role during the second half of the month.

WOOL PRICE , NSW, cents per lb. greasy - Monthly Index based on Composition of Year's Clip

Season	September	October	November	December	January	Feb.	June	Season
1956-57	62	61	64	65	66	68	66	67.1
1961-62	46	44	43	43	43	46	47	45.1
1962-63	43	45	48	43	53	52	54	48.6
1963-64	53	55	60	59	60	61	53	56.7
1964-65	52	51	50	48	46	47	45	48.0
1965-66	47	49	51	51	51	51		

For Australia, total receipts into brokers' stores during the eight months ended February, at 3.9 million bales in 1965-66, were 7½ per cent. less than in 1964-65 (10 per cent. less in the case of deliveries from the current season's clip) and the lowest for many years. The fall was confined to the three eastern States which supply well over half the Australian clip and which have been worst affected by the drought. The quantity sold during the period fell by 7 per cent. to 3.1 million bales and the average price per pound of greasy wool fell from 50.7 cents to 49.8 cents, so that the proceeds from these sales were reduced by 8.4 per cent. to \$ 467 million which is the lowest for the period since 1960-61.

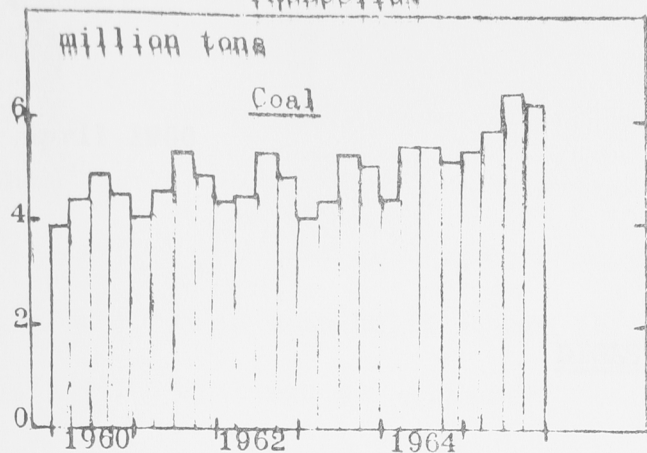
WOOL - Australia - Eight Months ended February		1961	1962	1963	1964	1965	1966
Received by Brokers	000 Bales	4,046	4,112	3,863	4,154	4,230	3,911
Sold by Brokers	000 Bales	3,189	3,362	3,410	3,523	3,321	3,091
Total Value of Sales	\$ million	412	472	504	647	509	467
Average Value per bale of greasy wool	\$	128	140	148	184	153	151
Average Weight per bale of greasy wool	lbs.	303	307	305	307	303	303
Average Value per lb. of greasy wool	cents	42	46	48	60	51	50



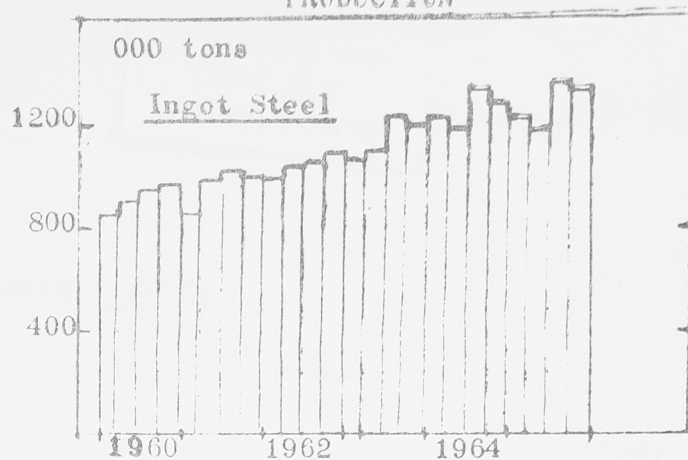
Series commence in January, 1962 and extend to February, 1966



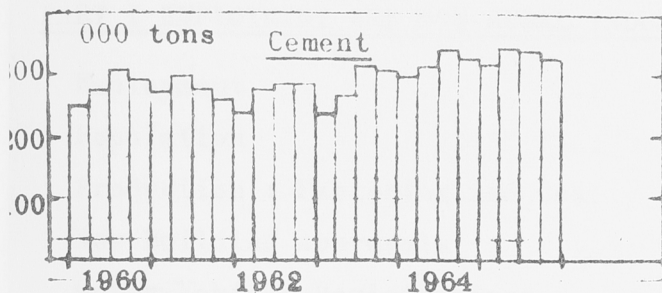
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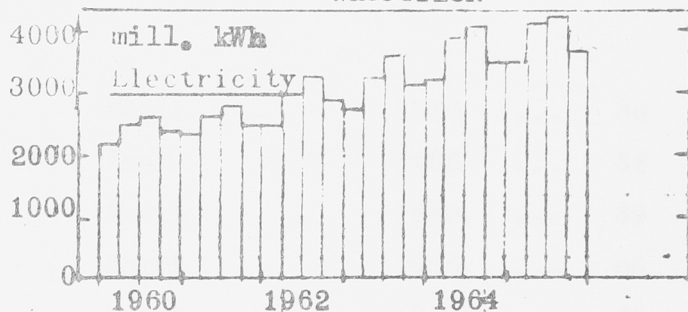
PRODUCTION



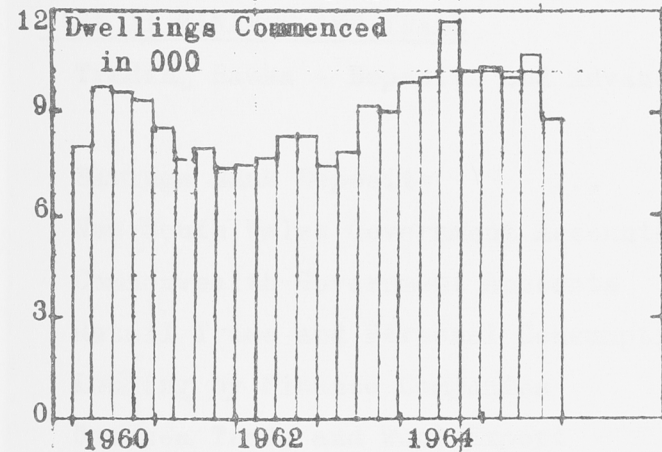
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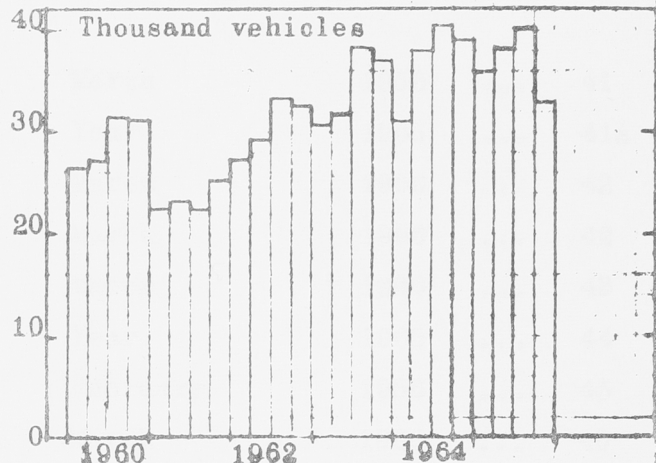
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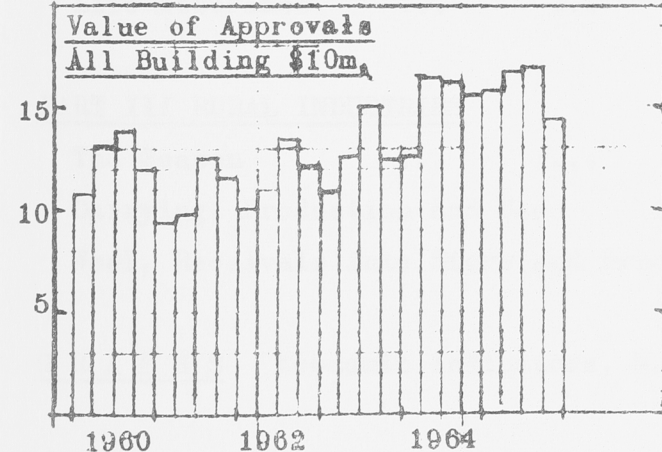
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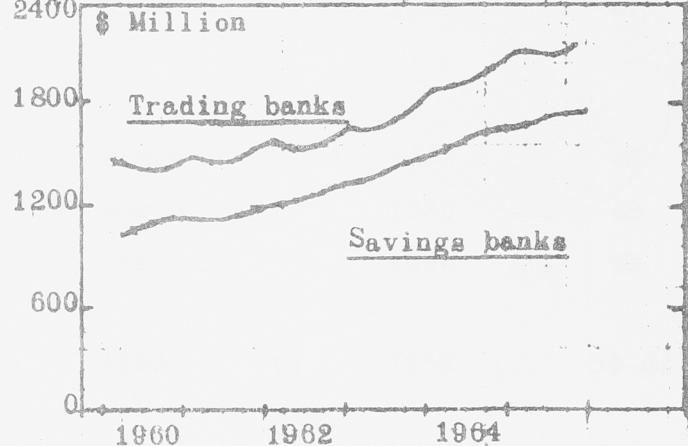
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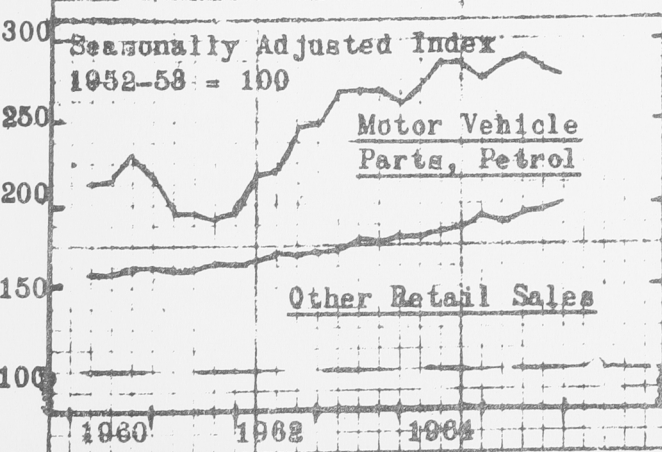
NEW BUILDINGS



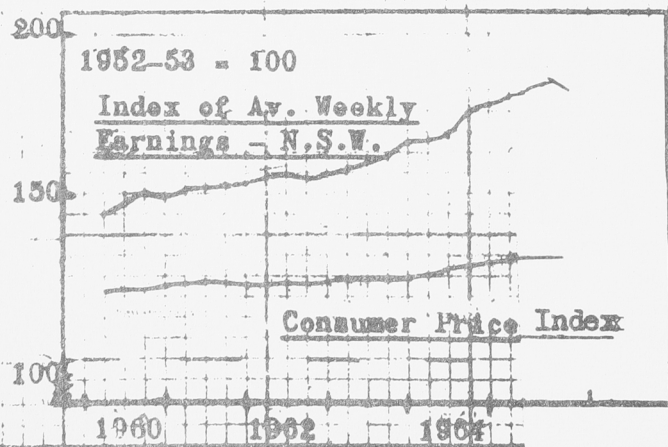
BANK DEPOSITS



VALUE OF RETAIL SALES



PRICES & EARNINGS



Series commence in March Quarter, 1960 and extend to December Quarter, 1965